

Approved \_\_\_\_\_ Mayor

Agenda Item No.

Veto \_\_\_\_\_

Override \_\_\_\_\_

RESOLUTION NO. \_\_\_\_\_

RESOLUTION AUTHORIZING, PURSUANT TO THE PROVISIONS OF SECTION 17-02 OF THE CODE OF MIAMI-DADE COUNTY, A LOAN NOT TO EXCEED \$2,342,208.88, OF HOME INVESTMENT PARTNERSHIPS PROGRAM (“HOME”) PROGRAM INCOME FUNDS AND DOCUMENTARY SURTAX PROGRAM (“SURTAX”) PROGRAM INCOME FUNDS TO SUPERIOR MANOR APARTMENTS, LTD., OR OTHER RELATED ENTITY OF THE URBAN LEAGUE OF GREATER MIAMI, INC., FOR DEVELOPMENT OF THE SUPERIOR MANOR APARTMENTS AFFORDABLE HOUSING PROJECT; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO SUBMIT TO THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT A SUBSTANTIAL AMENDMENT TO THE FY 2013-2017 CONSOLIDATED PLAN AND FY 2015 ANNUAL ACTION PLAN TO ALLOCATE \$241,969.49 OF HOME PROGRAM INCOME; AUTHORIZING COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO ISSUE AN EXTENSION OF THE CONDITIONAL LOAN COMMITMENT FOR THE LOAN OF \$4,170,000 OF FY 2014 SURTAX FUNDS; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO EXECUTE CONDITIONAL LOAN COMMITMENTS, STANDARD SHELL CONTRACTS, STANDARD SHELL LOAN DOCUMENTS, AMENDMENTS AND OTHER DOCUMENTS OR AGREEMENTS NECESSARY TO ACCOMPLISH THE PURPOSES OF THIS RESOLUTION; AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR’S DESIGNEE TO SUBORDINATE THE COUNTY’S INTEREST, AND TO EXERCISE THE TERMINATION, WAIVER, ACCELERATION, CANCELLATION AND OTHER PROVISIONS CONTAINED THEREIN

**WHEREAS**, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:**

**Section 1.** The Board ratifies and adopts the matters set forth in the accompanying justification memorandum as if fully set forth herein.

**Section 2.** The Board approves, pursuant to the provisions of Section 17-02 of the Code of Miami Dade County, a loan to Superior Manor Apartments, Ltd. or other related entity of The Urban League of Greater Miami, Inc., in an amount not to exceed \$2,342,208.88 of pre-paid loan funds for development of the Superior Manor Apartments affordable senior housing project, a 139-unit senior affordable housing development located at 5155 NW 24 Avenue, Miami, Florida, 33142. The loan consists of \$241,969.49 of Home Investment Partnerships Program (“HOME”) program income funds with the conditions set forth in the Conditional Loan Commitment, attached hereto as Exhibit 2 (the “HOME Loan”); and \$2,100,239.39 Documentary Surtax program income funds, with the conditions set forth in the Conditional Loan Commitment, attached hereto as Exhibit 3 (the “Surtax Loan”). The Surtax Loan is conditioned upon the pre-payment in full, including any accrued interest, by The Village Miami, Ltd., or related entity, of its Surtax loan in the amount of \$1,579,146.31 in addition to satisfaction of the conditions set forth in the Conditional Loan Commitment, attached hereto as Exhibit 3.

**Section 3.** The Board authorizes the County Mayor or County Mayor's designee to file with the United States Department of Housing and Urban Development, a Substantial Amendment to the FY 2013-2017 Consolidated Plan and FY 2015 Annual Action Plan to authorize the loan of \$241,969.49 of HOME program income funds to Superior Manor

Apartments, Ltd., or other related entity of The Urban League of Greater Miami, Inc., for the development of the Superior Manor Apartments affordable senior housing project.

**Section 4.** The Board authorizes the County Mayor or the County Mayor's designee to issue an extension of the Conditional Loan Commitment to Superior Manor Apartments, Ltd., or other related entity of The Urban League of Greater Miami, Inc., for the loan of \$4,170,000.00 of FY 2014 Surtax funds for an additional six months in accordance with Resolution No. R-165-13 and/or R-232-14, to allow finalization of the underwriting process and closing on the project with the use of pre-paid loan funds.

**Section 5.** The Board authorizes the County Mayor or County Mayor's designee to execute conditional loan commitments, in substantially the form attached hereto as Exhibit 2 and Exhibit 3, and to execute all standard shell contracts, standard shell loan documents, amendments and other agreements necessary to fulfill the purposes of this resolution. The Board further authorizes the County Mayor or County Mayor's designee, upon a determination that such actions are in the best interest of the County, to execute any documents or agreements necessary to accomplish the purposes set forth in this resolution and to subordinate and/or modify the terms of contracts, agreements, amendments and loan documents so long as such modifications are approved by the County Attorney's Office and are not substantially inconsistent with this resolution, and to exercise the termination, waiver, acceleration, or other provisions set forth therein.

The foregoing resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_ and upon being put to a vote, the vote was as follows:

Jean Monestime, Chairman

Esteban L. Bovo, Jr., Vice Chairman

Bruno A. Barreiro

Jose "Pepe" Diaz

Sally A. Heyman

Dennis C. Moss

Sen. Javier D. Souto

Juan C. Zapata

Daniella Levine Cava

Audrey M. Edmonson

Barbara J. Jordan

Rebeca Sosa

Xavier L. Suarez

The Chairperson thereupon declared the resolution duly passed and adopted this day of \_\_\_\_\_, 20\_\_\_\_. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA  
BY ITS BOARD OF  
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: \_\_\_\_\_  
Deputy Clerk

Approved by County Attorney as  
to form and legal sufficiency. \_\_\_\_\_

Brenda Kuhns Neuman

Shannon Summerset-Williams